

Message Text

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ACTION AF-10

INFO OCT-01 EUR-12 ISO-00 AID-05 IGA-02 CIAE-00
COME-00 EB-08 FRB-03 INR-07 NSAE-00 USIA-06
TRSE-00 XMB-02 OPIC-03 SP-02 LAB-04 SIL-01 OMB-01
NSC-05 SS-15 STR-06 CEA-01 L-03 H-01 IO-13
AGRE-00 DODE-00 PA-01 PRS-01 NEA-10 /123 W
-----129581 121637Z /46

R 121130Z JAN 78

FM AMEMBASSY LOME

TO SECSTATE WASHDC 3369

INFO AMEMBASSY ABIDJAN

AMEMBASSY ACCRA

AMEMBASSY BAMAKO

AMEMBASSY BANJUL

AMEMBASSY BISSAU

AMEMBASSY BRUSSELS

AMEMBASSY CONAKRY

AMEMBASSY COTONOU

AMEMBASSY DAKAR

AMEMBASSY FREETOWN

AMEMBASSY LAGOS

AMEMBASSY LONDON

AMEMBASSY MONROVIA

AMEMBASSY NIAMEY

AMEMBASSY NOUAKCHOTT

AMEMBASSY OUAGADOUGOU

AMEMBASSY PARIS

AMEMBASSY THE HAGUE

C O N F I D E N T I A L L O M E 108

BRUSSELS FOR USEEC

ABIDJAN FOR REDSO

DEPT PASS AID FOR AFR/RA CONROY

EO 11652: GDS

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TAGS: ECIN

SUBJ: SECOND MEETING OF THE BOARD OF DIRECTORS OF THE ECOWAS

FUND JANUARY 6-7, 1978

REF: LOME 097

1. TRANSMITTED BELOW IS THE UNCLASSIFIED TEXT OF THE

BOARD OF DIRECTORS RESOLUTION ON THE REPORT OF THE
MANAGING DIRECTOR WHICH THE EMBASSY HAS JUST OBTAINED.
THE CONTENT AND TONE OF THE RESOLUTION CONFIRM THE
STORMY AND UNRESOLVED CONCLUSION TO THE SECOND BOARD OF
DIRECTORS MEETING AS REPORTED REFTEL.

2. BEGIN TEXT:

RESOLUTION ON THE REPORT OF THE MANAGING DIRECTOR
(F-BD/CA-2-77-3)

AT ITS SECOND MEETING HELD AT LOME ON 6-7 JANUARY 1978
THE BOARD OF DIRECTORS OF THE FUND FOR COOPERATION, COMPEN-
SATION AND DEVELOPMENT OF THE ECONOMIC COMMUNITY OF WEST
AFRICAN STATES (ECOWAS) NOTES WITH SATISFACTION THE
REPORT OF THE MANAGING DIRECTOR AND EXPRESSES ITS APPRECI-
ATION FOR THE HIGH QUALITY OF THE SAID REPORT; AND
WHILE EXPRESSING ITS APPRECIATION FOR THE EFFORTS MADE
BY THE MANAGING DIRECTOR TO PUT THE FUND ON AN OPERATIONAL
FOOTING AND TO ESTABLISH FOR IT AN INTERNATIONAL IMAGE:

1. DIRECTS THE ATTENTION OF THE MANAGING DIRECTOR PARTICU-
LARLY TO THE RESOLUTION ON APPOINTMENTS (AS CONTAINED IN
DOCUMENT ECW/CM/(2)/RES5) TAKEN AT THE MEETING OF THE COUNCIL
OF MINISTERS HELD IN LAGOS, 18-19 NOVEMBER 1977 WHICH-
(I) ENDORSED THE INSTRUCTION OF THE CHAIRMAN OF THE
COUNCIL OF MINISTERS IN RELATION TO THE SUSPENSION OF
APPOINTMENTS BOTH AT THE SECRETARIAT AND AT THE FUND AND
DIRECTED THAT NO PERMANENT NON-STATUTORY SENIOR APPOINT-
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MENTS BE MADE AT THE INSTITUTIONS UNTIL CANDIDATES FOR
SUCH APPOINTMENTS HAVE BEEN SCREENED BY THE ECOWAS BOARD
OF APPOINTMENTS AND PROMOTIONS. SENIOR APPOINTMENTS
WITHIN ECOWAS ARE HEREBY DEFINED AS APPOINTMENTS OF GRADE
LEVEL P AND ABOVE.

(II) AFFIRMED THAT ANY SENIOR APPOINTMENTS THAT HAD
BEEN MADE AT THE TWO INSTITUTIONS SHOULD BE DEEMED
TEMPORARY, PROVIDED THAT THIS DOES NOT PRECLUDE HOLDERS
OF ANY POST FROM APPLYING FORMALLY FOR THEIR POSTS OR ANY
OTHER POST(S) EITHER AT THE SECRETARIAT OR AT THE FUND;

2. IN THE INTEREST OF PRUDENT FINANCIAL MANAGEMENT, CONSIDERS
IT ESSENTIAL THAT THE MANAGING DIRECTOR SHOULD ALWAYS KEEP
IN VIEW THE DEVELOPMENTAL OBJECTIVES OF THE FUND, AND THAT
ON NO ACCOUNT SHOULD HE SPEND ANYTHING FOR ADMINISTRATIVE
PURPOSES FROM THE CAPITAL FUND WITHOUT THE APPROVAL OF THE
BOARD OF DIRECTORS OR THE CONCURRENCE OF THE CHAIRMAN OF
THE BOARD OF DIRECTORS WHEN THE BOARD IS NOT IN SESSION.

3. CONSIDERS IT HIGHLY DESIRABLE THAT WHENEVER PRACTICA-
BLE, THE MANAGING DIRECTOR SHOULD APPRISE THE BOARD OF HIS
PLANS TO CONTACT INTERNATIONAL FINANCIAL ORGANIZATIONS,

AND THE OBJECTIVES OF HIS DOING SO, SINCE SUCH CONTACTS, BY THEIR VERY NATURE, ARE NOT ALWAYS DEVOID OF POLICY CONSIDERATIONS;

4. NOTES WITH SATISFACTION THAT MEMBER STATES HAVE BEEN CONTRIBUTING TOWARDS THE CAPITAL AND BUDGETARY FUNDS AND CALLS UPON ALL MEMBER STATES TO MAKE THEIR DUE CONTRIBUTIONS AGAINST JUNE 30, 1978.

5. NOTES THE CONTACTS ALREADY MADE BY THE MANAGING DIRECTOR WITH NON-MEMBER COUNTRIES AND OTHER FINANCIAL INSTITUTIONS AND INTERNATIONAL ORGANIZATIONS AND REQUESTS THE MANAGING DIRECTOR TO EXTEND SUCH CONTACTS PARTICULARLY TO THE ARAB WORLD, THE SCANDINAVIAN COUNTRIES AND OTHER
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EUROPEAN COUNTRIES;

6. AWAITS WITH KEEN INTEREST THE REPORT OF THE INVESTIGATION COMMITTEE SET UP BY THE COUNCIL OF MINISTERS TO LOOK INTO MATTERS AFFECTING THE RELATIONSHIP BETWEEN THE FUND AND ECOWAS SECRETARIAT;

7. REQUESTS THE MANAGING DIRECTOR, IN EXECUTING THE WORK PROGRAMME, TO LIAISE WITH THE EXECUTIVE SECRETARY OF ECOWAS IN ORDER TO AVOID DUPLICATION IN THE EXECUTION OF STUDIES NECESSARY TO ACHIEVE THE OBJECTIVES OF ECOWAS AND FURTHER TO ESTABLISH RELATIONS WITH OTHER AFRICAN INSTITUTIONS WHICH MAY HAVE UNDERTAKEN STUDIES RELEVANT TO THE WORK PROGRAMME OF THE FUND;

8. REQUEST THE MANAGING DIRECTOR IN THE EXECUTION OF THE WORK PROGRAMME TO GIVE EMPHASIS NOT ONLY ON THE MONETARY ASPECTS OF THE FUND'S OPERATIONS BUT ALSO TO BANKING, INTERNATIONAL TRADE AND DEVELOPMENT STRUCTURES OF THE ECOWAS REGION;

9. REQUEST THE MANAGING DIRECTOR TO PREPARE FOR THE CONSIDERATION OF THE NEXT MEETING OF THE BOARD, DRAFT GUIDELINES OF POLICY PERTAINING TO CONTACTS AND RELATIONS WITH NON-MEMBER COUNTRIES AND EXTERNAL FINANCIAL INSTITUTIONS;

10. ONCE MORE CALLS UPON THE MANAGING DIRECTOR TO LIAISE WITH THE EXECUTIVE SECRETARY IN ARRANGING THE MEETING DATES OF THE BOARD SO AS TO COORDINATE THE MEETING OF THE COUNCIL OF MINISTERS OF ECOWAS WITH THE MEETING OF THE BOARD OF DIRECTORS OF THE FUND. PALMER

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